

EXHIBIT E

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July 11, 2007

VIA EMAIL AND MAIL

John R. Foster, Esq.
Waesche, Sheinbaum & O'Regan, P.C.
111 Broadway, 4th Floor
New York, N.Y. 10006-1991

Re: South Pacific Shipping Co. Ltd. (D/B/A
Ecuadorian Line) and Pacific Fruit Inc. v.
New York Container Terminal
USDC - SDNY
07 CV 6319 Judge Lynch
Our File No. 5027-9

Dear John:

On behalf of defendant we have accepted service at noon today of the Summons and Complaint and the form of Order To Show Cause and moving papers in the above action and confirm our discussions as follows:

1. Without prejudice to its claims for compensatory damages, defendant will work the following vessels:

M/V DUNCAN ISLAND	Due July 12, 2007
M/V ATLANTIC OCEAN	Due July 18, 2007
M/V ARCTIC OCEAN	Due July 26, 2007
M/V HOOD ISLAND	Due August 3, 2007

2. In return and to refrain from arresting such vessels, their cargo and freights defendant expects to receive a Club Letter or comparable security in the amount of \$1 Million to secure defendant's claims through the call on August 3rd of the HOOD ISLAND and for further vessel calls through the months of August and September, 2007.

3. As previously notified to your clients, defendant is presently assessing the cost of the service changes made unilaterally by your clients as and from January, 2007. However,

{NY060928.1 }

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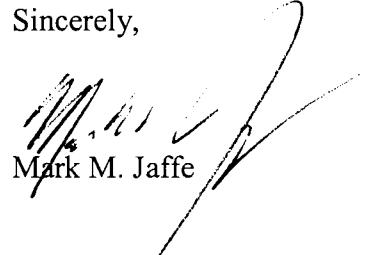
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attached preliminarily is a schedule showing the productivity losses sustained by defendant through May, 2007 by reason of these service changes made by your clients. It is our understanding that such losses are continuing at the rate of at least \$80,000 per month.

4. Hopefully, between now and the end of September our clients will be able to resolve their disputes either commercially or by arbitration. Also to be resolved is the question of the days on which vessel calls occur and time now being required for discharge.

5. We have filed a Notice of Appearance on behalf of defendant and look forward to your confirmation by tomorrow that the Club Letter will be forthcoming.

Sincerely,



Mark M. Jaffe

MMJ:ak
Enclosure

Cc: New York Container Terminal, Inc.
Attn: Messrs. James Devine
John Atkins
Frank Scollo

New York Container Terminal, Inc.									
Analysis of Ecuadorian Line Productivity - Pallets									
Monthly Comparison 2006 + 2007									
Year 2006					Year 2007				
Month	Pallets	Gross	Productivity	Net	Pallets	Gross	Productivity	Net	Add'l Hrs. Needed
January 2007 Volume @ 2006 Productivity	5,618	80.88	95.81	13,939	57.44	74.76	186.45	40.96	21.05 \$ 1,666.25
February 2007 Volume @ 2006 Productivity	3,882	79.96	93.14	15,737	49.01	60.33	260.85	91.89	32.81 \$ 22% \$ 68,256.46
March 2007 Volume @ 2006 Productivity	8,643	77.28	100.88	19,946	50.00	63.35	314.85	117.13	37.53 \$ 35% \$ 153,108.32
April 2007 Volume @ 2006 Productivity	7,328	90.73	113.11	16,031	56.60	70.50	227.39	85.66	42.61 \$ 37% \$ 195,174.40
May 2007 Volume @ 2006 Productivity	10,481	76.04	97.64	19,163	54.60	67.93	282.10	85.84	29.71 \$ 30% \$ 143,026.64
Totals					421.48	\$ 702,298.09			